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In 1984 Nike Hoped To Make \$3 Million In Jordan Sales During 4 Years, In 2022 They Make \$3 Million Selling Jordans Every 5 Hours

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NBA NEWS & MEDIA

Having Michael Jordan sign with them was Nike's best move ever. The novel company tried to engage with other players before Jordan, including Magic Johnson, but after the Los Angeles Lakers legend took a different route, they still tried to find that guy that would put their name on the map.

His Airness would become the figure of the company in the 80s, creating his own shoe line and exceeding the expectations that not even the most enthusiastic Nike executive believed when they approached the Chicago Bulls legend. What started as a gamble for both parties turned out to be one of the most successful businesses in history, and the results were visible from the very beginning.

When they first started the partnership, Nike expected to sell \$3 million in Air Jordans over 4 years, but things would be a lot different for them. As David Falk revealed in the award-winning docu-series The Last Dance, they would surpass that number in the first year.

"Nike's expectation was at the end of year four they hoped to sell \$3 million of Air Jordans," Falk, Jordan's agent at the time said. "In year one we sold \$126 million."

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Back in June, it was reported that the Jordan Brand made \$5 billion in revenue for the first time, with MJ earning over \$150 million from Nike last year.

Entering a game with huge competitors, Nike made interesting moves that helped them in the long run, becoming one of the biggest and richest companies in the world. In 2020, Kurt Badenhausen of Forbes explained how different things were for them before and after Jordan arrived.

Nike has always been Jordan's biggest backer, both financially and marketing-wise. The sportswear giant has paid him an estimated \$1.3 billion by Forbes' count since it signed its first deal with Jordan in 1984, and it has helped make him a cultural icon. It is the richest athlete endorsement deal ever but also arguably the biggest bargain given that Jordan helped transform Nike from a scrappy underdog into one of the largest, most valuable consumer brands in the world.

The Nike Swoosh is ubiquitous today, yet that was hardly the case in the mid-1980s. Adidas was 50% larger by revenue. Reebok had just burst on the scene and would surpass Nike in revenue by 1987. Converse was the brand of choice for NBA stars Magic Johnson, Larry Bird and Julius Erving.

While Nike helped make Jordan a billionaire—his current net worth is \$2.1 billion—he paved the way for Nike to leave Adidas and other competitors in the dust. Nike's \$40 billion in revenue over the last 12 months was 60% more than Adidas' and 43 times what it was before it added Jordan. Reebok, which Adidas bought in 2005, posted lower revenue last year than it did in 1990. Nike's market cap of \$136 billion is three times the size of Adidas.

This partnership has paid off for both Jordan and Nike. Mike has increased his net worth, getting wealthier every year and showing why he's not only the NBA GOAT but one of the best athletes to ever live. You can say, 'it's gotta be the shoes', but it's definitely Mike who does all the magic.